

# TAXtimes

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## “REMINDER”

### 31<sup>ST</sup> JANUARY 2017 - MONTH END LODGEMENTS

This issue highlights the lodgements and payments that should be made to Fiji Revenue & Customs Authority (FRCA) and other respective departments on or before **31<sup>st</sup> January, 2017**.

Please kindly consider the following lodgements relating to your enterprise:

- ✓ Value Added Tax - *Monthly* - December 2016
- ✓ Value Added Tax - *Quarterly* - Oct - Dec 2016
- ✓ Value Added Tax – *Yearly* - Jan - Dec 2016
- ✓ Service Turnover Tax - December 2016
- ✓ Environmental Levy (EL) - December 2016
- ✓ Social Responsibility Tax - December 2016
- ✓ Fringe Benefit Tax – *Quarterly* - Oct – Dec 2016
- ✓ Pay As You Earn Tax (Payment for Deductions) - December 2016
- ✓ Contractors Provisional Tax (Payment for Deductions) - December 2016
- ✓ Withholdings Tax - December 2016
- ✓ Value Added Tax Reverse Charge - December 2016
- ✓ Employer Monthly Schedule (EMS) - December 2016  
(EMS to be submitted via email to PAYE section at FRCA)
- ✓ **FNPF** - **December 2016**  
(To be lodged and paid to FNPF)

### COMPANY ADVANCE TAXES

Under Section 110 (a) of the Income Tax Act, every company has to make advance tax payment to the commissioner. Advance Tax is based on the estimated net profit of the company for the current year of operation and is payable in instalments as follows:

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- 1st Instalment – 33.33 % within 6 months from balance date
- 2nd Instalment – 33.33 % within 9 months from balance date
- 3rd Instalment – 33.34% at balance date

**Note:** Balance date refers to the fiscal **year end** of the company.

Please note that the Company Advance Taxes **currently due** are as follows:

<b>Instalment</b>	<b>Balance Date</b> (Financial year-end)
➤ 1 <sup>st</sup> Instalment	– 31 <sup>st</sup> July 2017
➤ 2 <sup>nd</sup> Instalment	– 30 <sup>th</sup> April 2017
➤ 3 <sup>rd</sup> Instalment	– 31 <sup>st</sup> January 2017

All the above payments for the respective year-end balance date are due on or before 31<sup>st</sup> January, 2017.

- Further, note that **Capital Gains Tax** (CGT) is due within 30 days of disposal of a capital asset.

*This is general information and not a substitute for full professional advice.*

*Should you have any questions in relation to this newsletter please do not hesitate to contact, Sanjay Ram or Atnesh Prasad.*

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